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OFFICE OF THE SECRETARY
FEDERAL MARITIME COMMISSION

GRIMALDI /"K" LINE SPACE
CHARTER AGREEMENT
FMC No. 012206-002 (2nd Edition)
First Revised Page 2

ARTICLE 1: FULL NAME OF AGREEMENT

The full name of this Agreement is the GRIMALDI DEEP SEA S.P.A. /"K" LINE SPACE CHARTER AGREEMENT ("the Agreement").

ARTICLE 2: PURPOSE OF AGREEMENT

The purpose of this Agreement is to authorize Grimaldi Deep Sea S.P.A. to utilize space on "K" Line vessels in the trades defined in Article 4 of this Agreement and to authorize the Parties to agree on cooperative working arrangements in connection therewith.

ARTICLE 3: PARTIES TO THE AGREEMENT The Parties to this Agreement are:

- (1) GRIMALDI DEEP SEA S.P.A. and GRIMALDI EUROMED S.P.A.
Via Marchese Compodisola 13
Naples
Italy
(acting as a single party, hereafter "-Grimaldi ")
- (2) KAWASAKI KISEN KAISHA, LTD.
Line Building 1-1, Uchisaiwaicho 2-Chome,
Chiyoda-ku,
Tokyo 100-8540,
Japan
(hereafter " "K" Line")

(Grimaldi and "K" Line may be individually referred to as a "Party" and collectively as the "Parties")